The City of Red Deer

FINANCIAL STATEMENT

1987

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CITY COUNCIL

NOVEMBER 1986 to OCTOBER 1989

MAYOR - R. J. McGhee

ALDERMEN

J. Campbell	T. Guilbault	R. McGregor	L. Pimm
T. Connelly	J. Kokotailo	D. Moffat	G. Surkan

CITY OFFICIALS

City Commissioner	M. Day
Director of Engineering Services	B. Jeffers
Director of Finance	A. Wilcock
Director of Community Services	C. Curtis
City Clerk	C. Sevcik
City Assessor, Tax Collector and Land Administrator	A. Knight
Bylaws and Inspections Manager	R. Strader
Electric Light and Power Manager	A. Roth
Fire Chief	R. Oscroft
Personnel Manager	R. Crossley
Economic Development Manager	A. Scott
Transit Manager	G. Beattie
Family and Community Support Services Manager	R. Assinger
Police Chief (R.C.M.P.)	Insp. L. Pearson
Recreation Manager	L. Hodgson
Parks Manager	D. Batchelor

- / - / - /

CITY SOLICITOR - Chapman, Riebeek, Simpson, Chapman, Wanless

CITY AUDITORS - Matthew, Craig, Watts and Davies

His Worship Mayor McGhee, and
Members of Council of The City of Red Deer

In accordance with the requirements of the Municipal Government Act, I am pleased to submit the audited financial statements of The City of Red Deer for the year ended December 31, 1987.

Some significant areas of the financial operations are:

General Municipal Operations

A deficit of $1 million had been budgeted to be funded from prior year's surpluses. A deficit of $577,000 actually occurred as summarized on the following table:

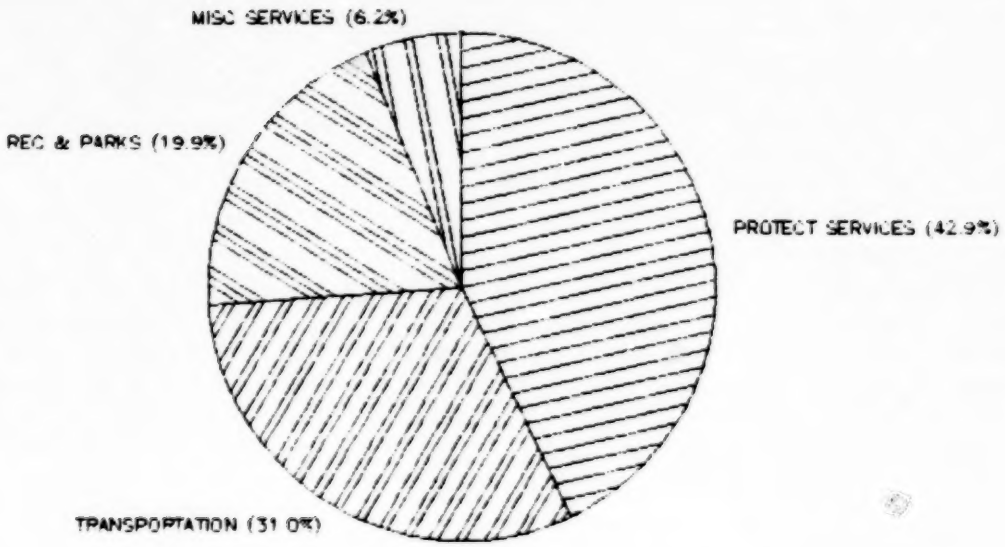
SUMMARY OF GENERAL OPERATING REVENUES AND EXPENDITURES FOR 1987

	(IN THOUSANDS OF $)		
DESCRIPTIONS	REVENUE	EXPENDITURE	NET EXPENDITURE OR (RECOVERY)
1. Protective Services	$ 4,892	$13,381	$ 8,489
2. Transportation (Including Transit)	6,936	13,106	6,170
3. Recreation and Parks	6,319	10,253	3,934
4. Miscellaneous Services	1,533	2,756	1,223
5. General Administration	11,358	10,849	(509)
6. Taxation	14,815	-	(14,815)
7. Other General Revenues	3,915	-	(3,915)
8. Prior Years Surplus	577	-	(577)
	50,345	50,345	-

The net expenditures in column 3 for the major functions (1) to (4) above and the net revenues to fund them for (5) to (8) above are shown on the pie charts on the following page.

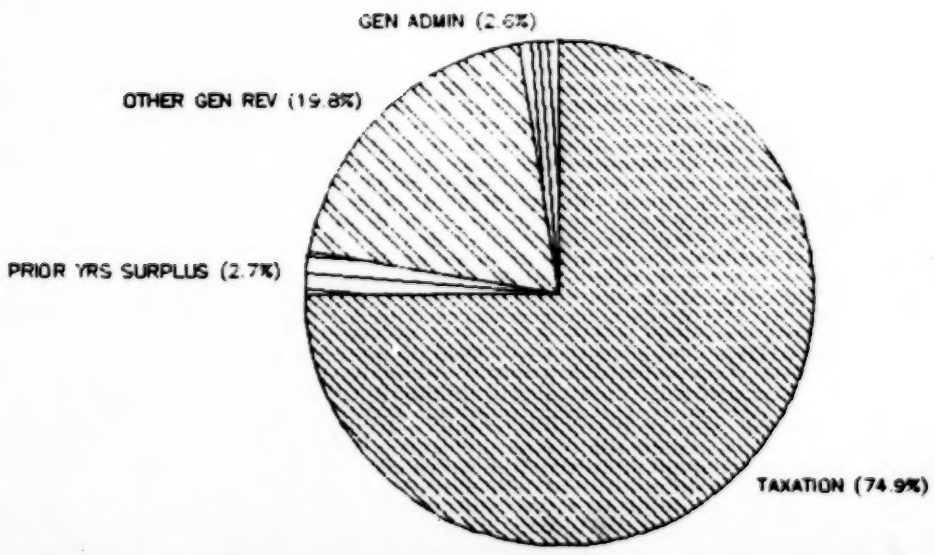
GENERAL OPERATING NET EXPENDITURES

FOR 1987



GENERAL OPERATING NET REVENUES

FOR 1987



The $577,000 deficit reduced the accumulated General Municipal surplus at December 31, 1987 to $1,149,000.

Self Supporting Utility Operations

The Utility operations in 1987 resulted in the following surplus (deficits) and accumulated surpluses at December 31, 1987:

	(In Thousands of $)		
	1987 Operating Surplus (Deficit)		Accumulated Surplus
Utility	Budgeted	Actual	Dec. 31/87
Equipment Pool	$ -	$ -	$ -
Parking Fund	(15)	25	81
Water Supply	(246)	(246)	1,158
Sanitary Sewage	(510)	(335)	1,513
Garbage Disposal	-	-	268
Garbage Collection	(29)	(5)	187
Electrical Distribution	-	-	-
	(800)	(561)	3,207

Overall utility operations in 1987 resulted in a deficit of $561,000. This deficit reduced the accumulated surplus at December 31, 1987 to $3,207,000.

The Water and Sewer utility operations had significant accumulated surpluses remaining at December 31, 1987. These surpluses had been accumulated in prior years to absorb the impact of significant expenditure increase due to plant expansions. The surpluses will continue to be used for this purpose in future years.

The accumulated surplus of $268,000 in the Garbage Disposal utility and a reserve of $357,000 are intended to provide funds to replace the existing landfill site.

Capital Expenditures

The level of capital expenditure in 1987 increased from the previous year by 3.7 million or 20% as disclosed below:

His Worship Mayor McGhee, and
Members of Council of The City of Red Deer (Continued)

Description	Capital Expenditure In Thousands of $ 1987	1986
Subdivision Servicing	$ 2,900	$ 3,300
Roads and Bridges	14,900	5,800
Recreation and Parks Facilities	1,800	4,800
Electrical Distribution system	800	1,300
All Other	1,300	2,800
	21,700	18,000

To fund the capital expenditures the following funds were received:

Description	Amount
Debenture Issue	$ 5,200,000
Government Grants	5,900,000
Operating Budget Contributions	8,700,000
Return On Investments	900,000
Other	800,000
	21,500,000

Offsetting the issue of $5.2 million in debentures was the early repayment of $11.1 million of debenture debt on June 1, 1987. This early repayment of debenture debt, along with scheduled repayments, resulted in a net reduction of $8.5 million of outstanding debenture debt in 1987 as disclosed below:

DEBENTURE DEBT (In Thousands of $)

Purpose of Borrowing	Outstanding December 31/86	1987 Net Increase (Decrease) In Borrowings	Outstanding December 31/87	Per Capita Debt
General Municipal Services	$26,673	$(1,429)	$25,244	$ 465
Water Supply	11,194	(448)	10,746	198
Sanitary Sewer	11,184	(230)	10,954	202
Electrical Distribution	6,607	(5,117)	1,490	27
Subdivisions	19,679	(1,228)	18,451	340
	75,337	(8,452)	66,885	1,232

As disclosed in the above table, the long term debt was reduced by 11.3% in 1987 because debt repayment exceeded new borrowings. Per capita debt was reduced from $1,390 to $1,232 per capita.

At December 31, 1987 there was a reserve set aside of $2,474,000 or $45 per capita to repay a portion of the above debt:

Purpose of Borrowing	Funds Reserved	Per Capita
Water Supply	$ 240,000	4
Sanitary Sewer Disposal	1,837,000	34
Electrical Distribution	397,000	7
	2,474,000	45

See Note 3 to the Financial Statements for more detail.

Subdivision Investment

The changes in net subdivision investment in the last three years is disclosed below:

	In Thousands of $		
	1987	1986	1985
Net Subdivision Investment	$18,451	$25,516	$25,528
Annual Increase (Decrease) in Investment	$(7,065)	$ (12)	$(5,236)

The net investment in subdivisions of $18.4 million is still a matter of concern. This level of investment required $2.2 million or 40% of the $5.5 million in lot sale revenue in 1987 to be used to pay carrying costs.

It is important that Council continue to consider ways to reduce the level of net subdivision investment. If the level of carrying costs continues with no significant increase in lot sale revenue over future years, then the City could be faced with significant financial problems if interest rates suddenly increased and/or lot sales revenue significantly decreased.

Summary of Financial Position

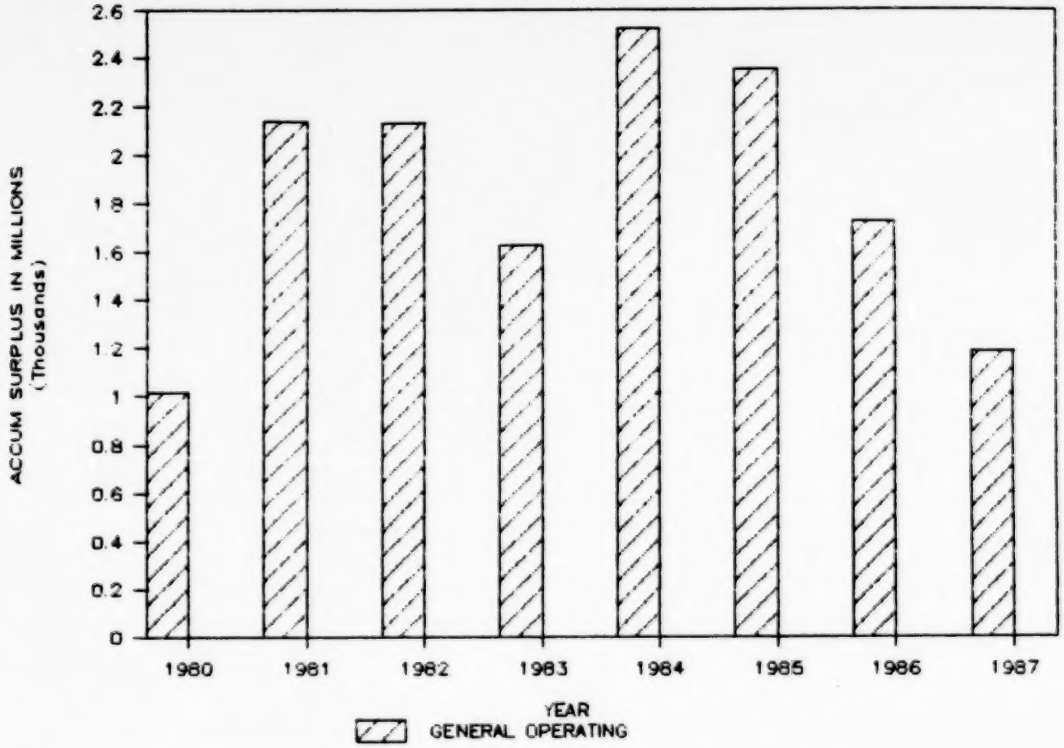
In general the City's financial position in 1987 remained favorable. Two areas of concern should be noted, however, and action should be continued to ensure they remain manageable.

One area of concern is the use of $1,138,000 of accumulated surpluses in 1987 to fund municipal operations. This reduced the accumulated surplus at December 31, 1987 to $4,357,000. In 1988 it is expected the accumulated surplus will be further reduced. It is important the rate of accumulated surplus use be reduced if significant property tax increases are to be avoided in future years.

The following charts illustrate how the General Operating and Utility Operations accumulated surpluses have been reduced in recent years.

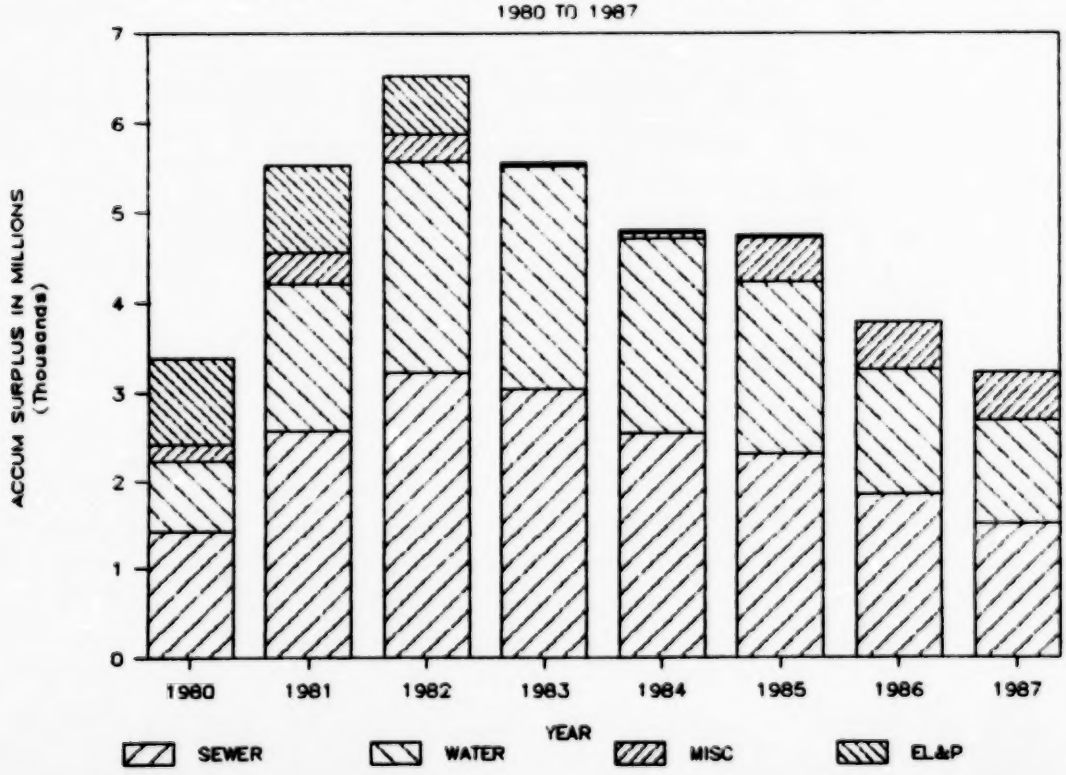
GENERAL OPERATING ACCUMULATED SURPLUSES

1980 TO 1987



UTILITY ACCUMULATED SURPLUSES

1980 TO 1987



The second area of concern, as mentioned previously, is the net investment in subdivisions of $18.4 million. It is important that council continue policies that will reduce this investment.

A. Wilcock, B. Comm., C.A.
Director of Finance

AW/mrk

Matthew Craig Watts Davies

CHARTERED ACCOUNTANTS

PARTNERS:

* A. CLIVE MATTHEW, B. COMM., C.A.
* WILLIAM G. CRAIG, B. COMM., C.A.
* JOHN R. WATTS, B. COMM., C.A.
* MICHAEL G. DAVIES, B.Sc. (Agric.), C.A.

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5913 - 50TH AVENUE
RED DEER, ALBERTA T4N 4C4

AUDITORS' REPORT

His Worship the Mayor and Council
The City of Red Deer
Red Deer, Alberta

We have examined the Combined Balance Sheet of the City of Red Deer as at December 31, 1987 and the statements of Combined Operating Revenue and Expenditures, Combined Operating Surplus, Combined Equity in Fixed Assets and Combined Capital Finances Acquired and Applied for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the City as at December 31, 1987 and the results of its operations and capital financing for the year then ended in accordance with the basis of accounting described in Note 1 to the financial statements applied on a basis consistent with that of the preceding year.

Matthew Craig Watts Davies

Red Deer, Alberta
May 18, 1988

Chartered Accountants

*DENOTES PROFESSIONAL CORPORATION

THE CITY OF RED DEER

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 1987

1. SIGNIFICANT ACCOUNTING POLICIES

A. General Accounting Principles and Practices

The City of Red Deer organizes and operates its accounting system to segregate the accounts according to the purpose for carrying on specific activities. These activities are separated as follows:

(i) General Municipal Operations - to account for the assets and liabilities, revenues and expenditures associated with the provision of conventional municipal services.

(ii) Utility Operations - to account separately for those entities that provide specific services on a 'user pay' concept and are intended to be self-supporting. These specific services are:

Power distribution
Water supply
Sewage treatment
Garbage collection
Garbage disposal
Parking services
Equipment pool

In accordance with the City's fiscal policy each utility pays to the City's General Municipal operations a portion of its earnings as an administration charge.

For purposes of financial statement presentation, the General Municipal and Utility operations have been reflected on combined financial statements.

B. Inventories

Inventories are valued at lower of cost or net realizable value.

C. Fixed Assets

Fixed assets consist of general municipal and utility fixed assets recorded at cost. Utility fixed assets used in production of a service for resale are generally depreciated at rates designed to amortize the cost of the assets over their useful lives. The depreciation as calculated is reported as a reduction of equity in fixed assets rather than as a charge to operations.

C. Fixed Assets (Cont'd)

General purpose fixed assets, not related to a direct fee for service activity, are not depreciated.

D. Subdivision Developments

Subdivision development costs are treated as capital assets and divided into two categories, fixed assets and land held for resale. Land held for resale is carried on the balance sheet until such time as the land is sold. Other development costs incurred to place the land in a saleable state are classified as fixed assets and are not removed from the balance sheet when the land is sold.

Land sales revenue is considered to be operating revenue and is shown as such in the Statement of Combined Operating Revenues and Expenditures. Principal and interest payments on debentures issued for subdivision development purposes are shown as subdivision operating expenditures.

E. Encumbrances

Expenditures are recognized by the City at the point in time that a commitment to purchase is made. At the year end, commitments are classified as encumbrances to distinguish them from trade payables for which a definite obligation to pay existed.

F. Debenture Debt Payments

Principal and interest payments on debentures are charged to operations as the payments are made. Interest expense accrued from the date of the last payment to the fiscal year end is not recorded in the accounts.

2. CAPITAL FUNDS RECEIVABLE

Capital funds receivable represents financing yet to be received for projects for which the related expenditures have been made. Details are as follows:

2. CAPITAL FUNDS RECEIVABLE (CONT'D)

Capital Project Funds Receivable		$3,900,964
Subdivision Development		
Net Investment	$18,451,031	
Less: Financing Provided by Debentures	(18,451,031)	-
Total Capital Funds Receivable		3,900,964

3. DEBT REDUCTION RESERVES

The following table provides information on changes in the Reserve during 1987:

	December 31, 1987	December 31, 1986
Balance, beginning of year	$12,793,863	$11,504,303
Interest Earned	533,650	989,000
Contribution from Operating Budget	2,611,183	2,211,155
Contribution from Subdivisions	2,205,743	520,000
	18,144,439	15,224,458
Less: Debenture payment from Fund	13,167,005	1,658,953
Transfer to Capital Funds	2,216,394	771,642
Transfer to General Operating Fund	286,993	-
Balance, end of year	2,474,047	12,793,863

3. DEBT REDUCTION RESERVES (CONT'D)

The Reserve balance of $2,474,047 was committed to repay the following debenture debt:

Purpose of Borrowing	Reserve Committed
Water Supply	$ 239,605
Sanitary Sewage Disposal	1,837,334
Electrical Distribution	397,108
Total Funds Reserved	2,474,047

4. DEFERRED REVENUE

Deferred Revenue consists of advances from other Governments related to various cost sharing programs that were incomplete at December 31, 1987, local improvement and other prepaids, and other miscellaneous deferred revenues. Details are as follows:

	1987	1986
Advances - Urban Transportation	$7,863,646	$10,243,808
- F.C.S.S. and Recreation	323,851	405,659
Local Improvement and Other Prepaids	1,003,942	719,719
Other	151,563	78,446
	$9,343,002	$11,447,632

THE CITY OF RED DEER

COMBINED BALANCE SHEET
DECEMBER 31, 1987

	1987	1986
ASSETS		
Current Assets		
Cash	$ 3,620,117	$ 82,064
Investments	16,804,140	27,217,943
Receivables		
Taxes	1,517,287	1,919,029
Other Governments	149,399	1,961,448
Trade	6,559,859	8,180,516
Capital Funds (Note 2) - Statement 3	3,900,964	656,797
Inventories	2,880,032	3,072,112
Deferred Expense	500,411	527,918
Trust Accounts	13,448	12,809
	35,945,657	43,630,636
Land for Resale	14,638,711	14,703,108
Loan Receivable	141,308	141,933
Fixed Assets - Schedule "C"	305,919,809	286,764,830
	356,645,485	345,240,507

STATEMENT 1

	1987	1986
LIABILITIES		
Current Liabilities		
Payables		
Other Governments	$ 1,597,922	$ 1,694,870
Trade	3,747,098	3,660,878
Encumbrances	11,017,644	5,616,904
Deposits	765,239	636,911
Deferred Revenue (Note 4)	9,343,002	11,447,632
Trust Accounts	12,448	12,809
	26,483,353	23,070,004
Debenture Debt - Schedule "D"	66,885,245	75,336,850
	93,368,598	98,406,854
SURPLUS		
Operating Reserves - Schedule "E"		
Debt Reduction (Note 3)	2,474,047	12,793,863
Other	2,631,406	2,272,024
	5,105,453	15,065,887
Operating Surplus - Statement 4	4,356,846	5,494,741
Equity in Fixed Assets - Statement 5	253,814,588	226,273,025
	263,276,887	246,833,653
	356,645,485	345,240,507

THE CITY OF RED DEER

COMBINED OPERATING REVENUES AND EXPENDITURES
YEAR ENDED DECEMBER 31, 1987

	1987 OPERATING REVENUES	1987 OPERATING EXPENDITURES	NET SURPLUS (DEFICIT)	1986 SURPLUS (DEFICIT)
Council and Legislative	$ ---	$ 200,034	$ (200,034)	$ (182,526)
General Administration	11,358,260	10,647,849	710,411	1,074,495
Police Services	2,416,615	5,946,458	(3,529,843)	(3,209,107)
Fire Fighting and Prevention	1,683,045	5,876,135	(4,193,090)	(4,103,082)
Disaster Services	7,650	5,448	2,202	(1,609)
Ambulance Services	303,916	666,364	(362,448)	(417,212)
By-Laws Enforcement and Other	480,234	888,472	(408,238)	(357,282)
Common Services (Equipment Pool)	3,354,287	3,354,287	---	---
Roads Streets Walks Lighting	5,369,158	10,780,666	(5,411,508)	(5,422,777)
Parking Services	967,219	941,721	25,498	12,659
Airport Services	226,909	247,439	(20,530)	(28,536)
Public Transit System	1,340,265	2,077,986	(737,721)	(567,323)
Water Supply and Distribution	5,273,966	5,519,899	(245,933)	(516,861)
Sanitary Sewage Service and Treatment	4,065,622	4,400,935	(335,313)	(459,354)
Garbage Collection	1,963,412	1,968,945	(5,533)	8,606
Garbage Disposal - Landfill	642,804	642,804	---	---
Family and Community Support Services	976,560	1,158,957	(182,397)	(192,847)
Day Care	217,424	396,826	(179,402)	(73,349)
Cemeteries	122,046	239,213	(117,167)	(143,034)
Economic Development	---	117,956	(117,956)	(124,023)
Community Services	214,093	748,281	(534,188)	(589,282)
Subdivision Land and Developments	6,667,921	6,667,921	---	---
Public Housing Operations	3,078	93,860	(90,782)	(95,173)
Recreation and Parks Services	4,846,987	8,236,007	(3,389,020)	(3,489,203)
Cultural Services	1,471,953	2,017,202	(545,249)	(501,188)
Electrical Distribution	35,883,332	35,883,332	---	(30,687)
	89,856,756	109,724,997	(19,868,241)	(19,408,695)
Net Taxes for General Purposes (Schedule A)	14,815,482	---	14,815,482	13,630,075
Other General Revenues (Schedule B)	3,914,864	---	3,914,864	4,164,271
	108,587,102	109,724,997	(1,137,895)	(1,614,349)
Transfers from Prior Year's Surplus	1,802,240	---	1,802,240	2,048,757
TOTALS	110,389,342	109,724,997	664,345	434,408

STATEMENT 3

THE CITY OF RED DEER

COMBINED CAPITAL FINANCES ACQUIRED AND APPLIED
YEAR ENDED DECEMBER 31, 1987

FINANCES ACQUIRED	1987	1986
Debentures Issued	$ 5,159,903	$ 2,093,000
Government Grants	5,923,940	6,624,795
Special Levy	---	466,500
Return on Investments	855,608	765,776
Sales of Fixed Assets	90,707	108,634
Contributions from:		
Other Functions	8,780,250	5,925,323
Developers	603,226	399,888
Other	242,652	309,746
	21,656,286	16,693,662
FINANCES APPLIED		
Fixed Asset Additions:		
Engineering Structures	20,160,138	12,362,524
Buildings	204,378	1,392,705
Machinery and Equipment	1,386,090	2,615,811
Land	347,492	1,437,679
Other	57,756	---
Contribution to:		
Operating Functions	2,465,689	518,639
Other	278,910	232,611
	24,900,453	18,559,969
Increase in Capital Funds Receivable	3,244,167	1,866,307
Capital Funds Receivable (Advanced), Beginning of year	656,797	(1,209,510)
Capital Funds Receivable End of Year - Statement 1	3,900,964	656,797

STATEMENT 4

THE CITY OF RED DEER

COMBINED OPERATING SURPLUS
DECEMBER 31, 1987

	1987	1986
Balance, Beginning of Year	$ 5,494,741	$ 7,109,090
Transfers to Current Year Operations	(1,802,240)	(2,048,757)
Surplus for the Year	664,345	434,408
Balance, End of Year - Statement 1	4,356,846	5,494,741

STATEMENT 5

THE CITY OF RED DEER

COMBINED EQUITY IN FIXED ASSETS
DECEMBER 31, 1987

	1987	1986
Equity, Beginning of Year	$226,273,025	$210,829,997
Add: Debenture Principal payments	13,611,508	2,548,181
Fixed Asset Additions	22,098,099	17,808,712
	261,982,632	231,186,890
Deduct: Debenture Proceeds	5,159,903	2,093,000
Repayment of Loan Receivable	625	9,263
Land for Resale	64,397	128,135
Fixed Asset Disposals	60,775	8,003
Depreciation	2,882,344	2,675,464
Equity, End of Year - Statement 1	253,814,588	226,273,025

SCHEDULES

SCHEDULE "A"

THE CITY OF RED DEER

TAXES LEVIED AND GRANTS IN LIEU
YEAR ENDED DECEMBER 31, 1987

	1987		1986
	Budget	Actual	Actual
Revenue			
Real Property Taxes	$25,829,810	$25,832,275	$24,199,075
Special Assessments	455,080	458,003	459,033
Mobile Home License Fees	206,000	206,686	194,474
Business Taxes	1,135,000	1,161,146	1,085,010
Power, Pipe, Cable TV and Other Taxes	227,340	227,397	210,830
Federal Grants in Lieu of Taxes	96,110	93,157	89,597
Provincial Grants in Lieu of Taxes	1,967,020	1,976,371	1,711,088
Other Grants in Lieu of Taxes	348,380	315,000	306,318
	30,264,740	30,270,035	28,255,425
Expended by Transfers			
Provincial Planning Fund	199,880	199,880	188,070
School Foundation Program	2,056,980	1,968,093	1,786,449
Supplementary School Requisitions	11,596,010	11,596,012	10,646,834
Hospital Requisition	152,210	152,205	42,500
Twilight Homes Foundation	247,100	247,102	280,000
Special Assessments	455,080	458,003	459,033
Special Levies for Operations	831,990	833,258	755,964
Special Levies for Capital	---	---	466,500
	15,539,250	15,454,553	14,625,350
Net Taxes for General Municipal Purposes - Statement 2	14,725,490	14,815,482	13,630,075

SCHEDULE "B"

THE CITY OF RED DEER

OTHER GENERAL REVENUES
YEAR ENDED DECEMBER 31, 1987

	1987	1986
Penalties and Costs on Taxes	$ 462,330	$ 490,137
Franchises	804,187	991,205
Return on Investments	709,640	863,784
Other Revenue from Own Sources	125,295	89,856
Provincial Unconditional Grants	1,813,412	1,729,289
	3,914,864	4,164,271

SCHEDULE "C"

THE CITY OF RED DEER

FIXED ASSETS
DECEMBER 31, 1987

1987

	Completed	In Progress	Total	Accumulated Depreciation	Net Book Value
Engineering Structures	$220,289,701	$21,880,815	$242,170,516	$12,458,707	$229,711,809
Buildings	54,560,710	96,643	54,657,353	3,821,718	50,835,635
Machinery and Equipment	20,686,867	5,534	20,692,401	9,784,836	10,907,565
Land	13,844,389	620,411	14,464,800	---	14,464,800
	309,381,667	22,603,403	331,985,070	26,065,261	305,919,809

1986

	Completed	In Progress	Total	Accumulated Depreciation	Net Book Value
Engineering Structures	$214,536,638	$ 7,473,740	$222,010,378	$11,056,433	$210,953,945
Buildings	53,566,865	886,110	54,452,975	3,176,072	51,276,903
Machinery and Equipment	19,256,591	341,075	19,597,666	9,180,992	10,416,674
Land	12,679,629	1,437,679	14,117,308	---	14,117,308
	300,039,723	10,138,604	310,178,327	23,413,497	286,764,830

SCHEDULE "D"

THE CITY OF RED DEER

DEBENTURES
DECEMBER 31, 1987

Function	Outstanding Beginning Of Year	1987 Additions	1987 Reductions	Outstanding End of Year
General Administration	$ 3,026,676	$ ---	$ 574,722	$ 2,451,954
Police	1,368,976	---	1,233,586	135,390
Fire	1,568,452	344,380	1,568,452	344,380
Common Services (Equipment)	382,749	---	327,647	55,102
Roads, Walks and Lighting	11,987,950	4,815,523	1,298,122	15,505,351
Airport	10,581	---	78	10,503
Public Transit	88,848	---	5,944	82,904
Water Supply	11,194,037	---	448,357	10,745,680
Sanitary Sewer	11,183,842	---	229,473	10,954,369
Day Care	560,227	---	9,427	550,800
Cemeteries	59,921	---	904	59,017
Community Services	3,129,572	---	53,616	3,075,956
Subdivisions	19,679,218	---	1,228,187	18,451,031
Recreation	4,488,860	---	1,516,237	2,972,623
Electrical Distribution	6,606,941	---	5,116,756	1,490,185
	75,336,850	5,159,903	13,611,508	66,885,245

SCHEDULE "E"

THE CITY OF RED DEER

RESERVES
DECEMBER 31, 1987

	Balance Beginning of Year	Additions	Reductions	Balance End of Year
Debt Reduction (Note 3)	$12,793,863	$5,350,576	$15,670,392	$2,474,047
Other				
Public Reserve	380,405	31,954	---	412,359
Perpetual Care	125,286	30,380	---	155,666
Future Expenditures	520,767	102,628	516,366	107,029
75th Anniversary	341,555	31,883	22,083	351,355
Sewer Improvement Levies	710	893	---	1,603
Airport	153,264	---	20,280	132,984
Waskasoo Park	598,394	514,493	---	1,112,887
Landfill Replacement	151,643	205,880	---	357,523
	2,272,024	918,111	558,729	2,631,406
	15,065,887	6,268,687	16,229,121	5,105,453

SUPPLEMENTARY INFORMATION

Revenue and Expenditure Detail

THE CITY OF RED DEER

COMBINED OPERATING REVENUES
YEAR ENDED DECEMBER 31, 1987

	1987 Budget	1987 Actual	1986 Actual
Council and Legislative	$ ---	$ ---	$ ---
General Administration	11,241,320	11,358,260	9,666,809
Police Services	1,084,830	2,416,615	1,237,282
Fire Fighting and Prevention	54,050	1,683,045	62,839
Disaster Services	9,160	7,650	9,208
Ambulance Services	220,580	303,916	237,696
By-Law Enforcement and Other	456,960	480,234	466,729
Common Services (Equipment Pool)	3,122,580	3,354,287	3,061,790
Roads Streets Walks Lighting	2,935,540	5,369,158	2,652,524
Parking Services	727,350	967,219	785,044
Airport Services	221,010	226,909	235,476
Public Transit System	1,449,090	1,340,265	1,448,358
Water Supply and Distribution	4,953,570	5,273,966	4,501,049
Sanitary Sewage Service and Treatment	3,919,720	4,065,622	3,787,016
Garbage Collection	1,882,750	1,963,412	1,827,492
Garbage Disposal - Landfill	563,500	642,804	592,106
Family and Community Support Services	1,003,030	976,560	901,020
Day Care	208,540	217,424	205,740
Cemeteries	130,470	122,046	115,450
Economic Development	---	---	5,000
Community Services	198,360	214,093	294,439
Subdivision Land and Developments	3,776,640	6,667,921	7,083,562
Public Housing Operations	3,080	3,078	3,078
Recreation and Parks Services	2,693,890	4,846,987	3,957,476
Cultural Services	821,000	1,471,953	749,134
Electrical Distribution	30,881,330	35,883,332	30,629,030
Sub-total	72,558,360	89,856,756	74,515,347
Net Taxes for General Purposes (Schedule A)	14,725,490	14,815,482	13,630,075
Other General Revenues (Schedule B)	3,780,900	3,914,864	4,164,271
Transfer from Prior Year's Surplus	1,808,680	1,802,240	2,048,757
Total	92,873,430	110,389,342	94,358,450

THE CITY OF RED DEER

COMBINED OPERATING EXPENDITURES
YEAR ENDED DECEMDER 31, 1987

	1987 Budget	1987 Actual	1986 Actual
Council and Legislative	$ 206,440	$ 200,034	$ 182,526
General Administration	10,298,810	10,647,849	8,592,314
Police Servies	4,650,360	5,946,458	4,446,389
Fire Fighting and Prevention	4,357,420	5,876,135	4,165,921
Disaster Services	15,080	5,448	10,817
Ambulance Services	633,710	666,364	654,908
By-Laws Enforcement and Other	864,760	888,472	824,011
Common Services (Equipment Pool)	3,122,580	3,354,287	3,061,790
Roads Streets Walks Lighting	8,602,510	10,780,666	8,075,301
Parking Services	742,150	941,721	772,385
Airport Services	265,880	247,439	264,012
Public Transit System	2,161,220	2,077,986	2,015,681
Water Supply and Distribution	5,200,080	5,519,899	5,017,910
Sanitary Sewage Service and Treatment	4,429,950	4,400,935	4,246,370
Garbage Collection	1,911,460	1,968,945	1,818,886
Garbage Disposal - Landfill	563,500	642,804	592,106
Family and Community Support Services	1,197,320	1,158,957	1,093,867
Day Care	336,170	396,826	279,089
Cemeteries	234,730	239,213	258,484
Economic Development	126,750	117,956	129,023
Community Services	764,230	748,281	883,721
Subdivision Land and Developments	3,776,640	6,667,921	7,083,562
Public Housing Operations	110,000	93,860	98,251
Recreation and Parks Services	6,085,140	8,236,007	7,446,679
Cultural Services	1,335,210	2,017,202	1,250,322
Electrical Distribution	30,881,330	35,883,332	30,659,717
Total	92,873,430	109,724,997	93,924,042

STATISTICAL INFORMATION

THE CITY OF RED DEER

MILL RATES - 1987 and 1986

	1987		1986	
	Residential	Non-Residential	Residential	Non-Residential
Municipal Purposes	10.403	11.457	9.879	10.880
Education				
School Foundation Program	---	4.734	---	4.205
School Boards	9.496	9.496	8.970	8.970
Other	1.110	1.110	.999	.999
	21.009	26.797	19.848	25.054

ASSESSMENTS

	1987	1986
Land	$ 365,478,850	$ 359,490,190
Buildings and Improvements	875,989,440	845,606,400
	1,241,468,290	1,205,096,590

1982	1983	1984	1985	1986	1987
48,562	50,257	51,070	52,620	54,192	54,309
$	$	$	$	$	$
88,339,720	88,866,830	89,492,420	354,635,000	359,490,190	365,478,850
128,993,430	138,596,080	144,421,200	836,869,340	845,606,400	875,989,440
217,333,150	227,462,910	233,913,620	1,191,504,340	1,205,096,590	1,241,468,290
4,475	4,526	4,580	22,644	22,238	22,859
49.596	52.572	50.119	10.313	10.880	11.457
65.057	64.845	66.098	13.191	13.175	14.230
.042	---	---	---	.035	.125
---	---	4.160	.876	.964	.985
114.695	117.417	120.377	24.380	25.054	26.797
$	$	$	$	$	$
19,804,247	21,496,979	22,328,302	23,049,149	24,658,108	26,290,273
18,006,119	19,658,653	21,009,135	22,214,593	23,127,000	25,507,192
90.9%	91.4%	94.1%	96.4%	93.8%	97.0%
18,671,369	20,939,154	23,128,148	23,863,719	24,078,965	26,709,006
2,319,538	2,877,363	2,077,517	1,262,947	1,842,090	1,423,362
8,173-	503,305-	895,205+	166,161-	628,712-	576,614-
993,046+	972,194-	751,691-	56,450-	985,637-	561,281-
984,873+	1,475,499-	143,514+	222,611-	1,614,349-	1,137,895-
70,091,567	78,343,433	76,839,547	75,792,031	75,336,850	66,885,245
32.3%	34.4%	32.9%	6.4%	6.3%	5.4%
1,443	1,559	1,505	1,440	1,390	1,232
9,575,329	11,919,281	13,348,370	13,416,770	13,439,731	23,916,701

THE CITY OF RED DEER

COMPARATIVE GENERAL STATISTICS
1980 - 1987

	1980	1981
Population	41,371	45,405
	$	$
Assessed Valuation - Land	76,206,690	85,079,240
Improvements, Pipelines and Other	93,450,380	116,019,940
	169,657,070	201,099,180
Per Capita	4,101	4,429
Mill Rates: (Commercial)		
Municipal	39.439	44.481
School	50.853	56.059
Hospital	2.459	.576
Other	---	---
	92.751	101.116
	$	$
Property Taxes		
Current Levy Including Special Rates	13,269,189	16,128,083
Current Collected	12,594,972	15,230,200
Percent of Current Levy	94.9%	94.4%
Gross Tax Collections	13,494,624	15,893,987
Arrears Outstanding	952,564	1,186,660
Surplus or Deficit:		
General Operating Funds	243,031+	1,296,727+
Utility Operating Funds	1,852,955+	1,984,930+
	2,095,986+	3,281,657+
Debenture Debt:		
Gross Debenture Debt	27,871,506	56,694,040
Gross Debt as % of Assessment	16.4%	28.2%
Gross Debt Per Capita	674	1,249
Debt Service Costs (Gross)	3,423,033	4,194,512

1982	1983	1984	1985	1986	1987
48,562	50,257	51,070	52,620	54,192	54,309
$	$	$	$	$	$
88,339,720	88,866,830	89,492,420	354,635,000	359,490,190	365,478,850
128,993,430	138,596,080	144,421,200	836,869,340	845,606,400	875,989,440
217,333,150	227,462,910	233,913,620	1,191,504,340	1,205,096,590	1,241,468,290
4,475	4,526	4,580	22,644	22,238	22,859
49.596	52.572	50.119	10.313	10.880	11.457
65.057	64.845	66.098	13.191	13.175	14.230
.042	---	---	---	.035	.125
---	---	4.160	.876	.964	.985
114.695	117.417	120.377	24.380	25.054	26.797
$	$	$	$	$	$
19,804,247	21,496,979	22,328,302	23,049,149	24,658,108	26,290,273
18,006,119	19,658,653	21,009,135	22,214,593	23,127,000	25,507,192
90.9%	91.4%	94.1%	96.4%	93.8%	97.0%
18,671,369	20,939,154	23,128,148	23,863,719	24,078,965	26,709,006
2,319,538	2,877,363	2,077,517	1,262,947	1,842,090	1,423,362
8,173-	503,305-	895,205+	166,161-	628,712-	576,614-
993,046+	972,194-	751,691-	56,450-	985,637-	561,281-
984,873+	1,475,499-	143,514+	222,611-	1,614,349-	1,137,895-
70,091,567	78,343,433	76,839,547	75,792,031	75,336,850	66,885,245
32.3%	34.4%	32.9%	6.4%	6.3%	5.4%
1,443	1,559	1,505	1,440	1,390	1,232
9,575,329	11,919,281	13,348,370	13,416,770	13,439,731	23,916,701